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Comments:

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Re: Protecting the public trust. These regulations appear to allow valuations by real estate agents as well as appraisers. The HVCC was an agreement between all of the parties who played a HUGE role in the housing crash. The HVCC STOPPED the intimidation and coercion of appraisers by people involved in the loan process and by people who had a monetary interest in consumer lending transactions - the loan officers, mortgage bankers and the real estate agents. Regulation Z continues to allow the two entities most interested in seeing a consumer loan transaction culminate back in collusion regarding value - the real estate agents and the lending institution. The collateral process needs to be independent of the loan process and the valuation prepared by licensed individuals who are trained to recognize all of the economic and physical factors that affect value. Realtors provide values giving no weight to location, age, quality and have no legal obligation to meet any standards of conduct or accountability or verify any of the information they use to arrive at value. If the government wants to ensure protection of the consumer and enhance the public trust, the valuation process should only be performed by licensed, trained individuals.